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1990 "SNAPSHOT" REVIEW FORM

Property/Project

Authors

Name : J&L

NTS : 82M, N

Claims : 367 units & crown grants

Acreage : 18,300

Commodities : Au, Zn, Pb, Ag

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Agreements Equinox Resources Ltd. holds option to acquire 50% working interest in property and 40% equity interest in Pan American Minerals Corp. which holds other 50% property interest. Equinox also manages Pan American and controls its board of directors.

History

Past Exploration Techniques	By Whom	Amount	Type	Cost
1896-46 Prospecting, shafts	Various	--	--	?
1962-67 Drifting, roads	Westairs Mines	578 m	drifting	\$1,000,000

Past Development (if any)	By Whom	Amount	Type	Cost
1982-85 Drifting, u/g drilling, metallurg. tests	BP-Selco	871 m drifts, 2640 m drilling		\$3,100,000
1986 Bulk samples, metallurg. tests	Noranda	28-200 kg samples		\$350,000
1987-88 u/g drilling, metallurg. tests	Pan American	1904 m drilling 120 m raises		\$1,800,000
1988-89 u/g drilling, bulk sampling	Equinox	3000 m drilling, 270 t bulk sample		\$2,100,000
			Total	<u>\$8,350,000</u>

Geology

Regional In Selkirk Mtns. east of Columbia River. Complexly deformed Hadrynian Horsethief Creek Group, Lower Cambrian Hamill Group and Badshot FM metasedimentary and metavolcanic rocks. Many Pb-Zn, Cu and Au showings.

Local Cambrian Hamill Group quartzite, schist, phyllite and limestone host 3-4 km long arsenical massive sulphide "sheet" within highly deformed shear zone. Mineralization parallels structural features and perhaps bedding.

Alteration/

Ore Forming Minerals Pyrite, arsenopyrite, sphalerite, galena, sulfosalts form mineralization in bands, lenses and stringers, varying from 0.1-12 m wide and averaging 2.7 m. Footwall ore is massive apy-rich with most gold; hanging wall tends to be clean (no As) sph-gn.

Current Exploration Results

1988-1989

i) **Geology**: Mineralization is exposed at surface in J&L showing for 3.34 km and in many other showings (A & E, Roseberry). Underground, ore zone shows strong spatial relation to phyllite/limestone contact and shows remarkable continuity along 143° strike and down 55° dip. Of 116 holes drilled into zone from underground, all intersected zone. Footwall ore is milled, massive apy-sph-py; hanging wall ore is disseminated sph-gn-py. Genesis unknown.

ii) **Metallurgy**: Gold is refractory being associated with arsenopyrite. Main problem has been producing clean Pb-Zn concentrate. Preferred flowsheet is sink/float upgrading, Pb-Zn flotation, pressure leaching of tailings, cyanidation to yield dore and production of insoluble As tailings.

iii) **Geophysics**: 1095 km airborne EM failed to detect ore zone due to steep terrain, complex geology and 2.5 m ore zone width.

iv) **Sampling**: 116 u/g drill holes, 1012 m drifts in two levels, 100 m raises, extensive surface and u/g sampling and mapping, 28-200 kg sample, 270 tonne bulk sample

	Proven & probable: 808,200 t @ 7.2 g/t Au, 66 g/t Ag, 5.2% Zn, 2.6% Pb, 4.7% As
	Proven & Prob. & Poss. (50 m beyond probable): 1,478,000 t @ 7.9 g/t Au, 62 g/t Ag, 4.7% Zn, 2.3% Pb, 4.5% As
Reserves: Geological, possible	Possible(BP-Selco)=11,438,000 tonnes
probable and/or proven	Possible(Noranda)= 12,370,000 tonnes
Number of zones	
one zone	
Average grade(mineable reserve)	7.83 g/t Au, 62 g/t Ag, 4.9% Zn, 2.3% Pb
Average thickness	2.7 m
Cut-off grade	6.0 g/t Au equivalent; 1.6 m minimum mining width
Number of sample points	>200
Costs:	
Recent exploration costs, i.e. (relating to above)	\$2,000,000
Projected exploration costs of program to development (if any)	\$4,000,000
Projected development costs given positive economics	\$50,000,000
Projected operating costs given positive economics	C\$77/tonne, with C\$140/tonne average net smelter return US\$220/oz gold

750 kpd
105,000 oz Au/yr
2 'Buyers' (for conc.)